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COMMERCIAL MORTMAIN, by John R. Dos Passos. (New York: The Bench and Bar Company, 1916, pp. viii, 101.)

As announced on the title page, the book is a study of trust problem; it deals principally with the evils attendant upon the concentration of capital in great corporate combinations. As an introduction the author traces the history of the English statutes of mortmain. He then defines the modern monopoly, and traces the development of the methods of conducting business up to the present corporate form. After a discussion of the capitilization of corporations, the author begins to dwell upon the evils of corporate combinations of capital, and predicts a great change in national life as a result. He says: "The desire to concentrate has developed into a craze, and in a few years every known business will be merged into a corporation, and inside of the political nation there will exist commercial or industrial oligarchies which must gradually change the form if not the substance of the republic." A few apparent results of this concentration are the enormous power wielded by a few and the crushing of individuality in those not wielding the power; the increasing power of money together with the fast dying influence of moral sense; and the growth of an aristocracy of wealth.

Yet the author concedes that modern industry requires corporate management; it is only when they consolidate and become monopolistic "that they reach the danger point of criminality." As means of doing away with the evils of corporations, the author considers existing laws to be of no efficacy whatever; he pronounces the Sherman Anti-Trust Act a failure and advocates its repeal, and along with it the Clayton and Trades Commission Laws. Instead of these the author suggests various remedies. He says: "The direct way to check them is to repeal the statutes permitting corporations to be formed with unlimited capital and longevity." But he does not overlook the natural remedies; of these he says: "They operate too slowly to satisfy demagogic or public opinion, and yet their eventual potency is often more radical and sweeping than those supplied by legislation." Among legislative remedies, the author suggests the repeal of protective tariff laws on articles controlled by a trust. He also suggests taxation by the Federal Government of corporations earning over a certain amount, as well as the taxing of individual wealth commensurate with its size. His last remedy is that Congress should adopt the common law of "Offenses Against Public Trade",—"making all acts against public trade punishable civilly and criminally."

In his summing up at the end, the author rather questions the need of any affirmative action; he concludes with the statement that: "Everything has its limit of life and the inevitable laws of final destruction applicable to humanity will in due course through the disease of mismanagement, new discoveries or natural causes, ultimately destroy the most powerful industrial combinations which man can build." This seems somewhat strange in view of the tenets and theories previously elaborated in the book. The author has treated this interesting problem in an interesting manner; his style is forceful, and the reader is not wearied by numerous digressions.

E. S. H.